

Equilease Corporation

750 THIRD AVENUE • NEW YORK, N. Y. 10017 • TEL: (212) 667-6600

CABLE EQULEAS TWX 710-581-4581

8433

1976-12-14 PM

INTERSTATE COMMERCE COMMISSION

EXECUTIVE OFFICES

AUGUST 4, 1976

Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Mrs. Mildred Lee
Room 1227

Gentlemen:

Enclosed please find three (3) copies of a lease agreement and three (3) copies of an assignment of said lease agreement. The parties to the documents enclosed are as follows:

Lessor: Equilease Corporation
750 Third Avenue
New York, New York 10017

Lessee: Maryland and Pennsylvania
Railroad Company
490 East Market Street
York, Pennsylvania 17403

Guarantor: Emons Industries, Inc.
490 East Market Street
York, Pennsylvania 17403

Assignor: Equilease Corporation
750 Third Avenue
New York, New York 10017

Assignee: Equitable Trust Company
Baltimore and Charles Streets
Baltimore, Maryland 21203

The equipment covered by the enclosed documents is described as follows:

an **Eltra** company

Equilease Corporation

INTERSTATE COMMERCE COMMISSION
PAGE 2 - AUGUST 4, 1976

38 used - 70 ton 50'6" single sheathed box cars with outside posts and sliding door - rigid underframe. General purpose unequipped box cars - class XM. Manufactured by Berwick & Forge Fabricating. Serial Numbers MPA 9125 to MPA 9163 inclusive, but exclusive of Serial Number MPA 9149.

The equipment referred to in the documents is effected by a conditional sale agreement dated September 18, 1975 between Emons Leasing Co., Inc. and Maryland and Pennsylvania Railroad Company, recordation number 8096 filed with the Interstate Commerce Commission on October 30, 1975 and assigned by Emons Leasing Co., Inc. to The Chase Manhattan Bank, N.A. by instrument of assignment dated October 27, 1975 and recorded as document 8096A with the Interstate Commerce Commission on October 30, 1975.

All of the original documents should be returned to the Equitable Trust Company, Baltimore and Charles Streets, Baltimore, Maryland 21203, Attention: Mr. Michael O. Bertolet, Vice President.

Very truly yours,

EQUILEASE CORPORATION

By:


FREDRICK L. DROZDOFF

Enclosures

A S S I G N M E N T

AUG 5 1976 -2 25 PM

FOR VALUE RECEIVED, we hereby sell, assign and transfer to
Equitable Trust Company its successors and assigns, WITHOUT RECOURSE,
except for breach of the warranties hereinafter set forth, the
annexed conditional sale contract and/or lease and/or chattel

mortgage (herein called "contract") dated July 8, 1976

between Equilease Corporation, as Seller/

Lessor/Mortgagee, and Maryland and Pennsylvania Railroad Company
(Name)

490 East Market Street, York, Pennsylvania 17403 as Buyer/Lessee/
(Address)

Mortgagor (herein called "Obligor"), together with the sums payable thereunder and all our right, title and interest in and to the property therein described, and all notes, contracts of guaranty or surety, and collateral of any kind or nature which we have pertaining thereto, and all rights, remedies and powers relating thereto, with good right in assignee to collect and discharge the same.

We represent, warrant and agree as to said contract: We have good title thereto and to the property described therein and good right to sell, lease and transfer the same; it is a valid obligation arising out of the instalment sale or lease or mortgage of the property described therein to the Obligor in the ordinary course of business; it contains or describes the entire agreement and all instruments made or given in connection with such sale, lease, loan or mortgage; it reserves a valid, free and clear, title to or creates an encumbrance and first lien upon such property;* it and the property described therein are free of any liens, claims, encumbrances, defenses, offsets and counterclaims, real or claimed;* all statements made and unpaid balances shown therein are and will be true and correct, and the signatures thereon are the genuine signatures of persons having capacity to contract; it is and will be enforceable against all parties thereto in accordance with its terms; we have complied, and it complies, with all applicable Federal, State and Municipal laws, rules or regulations having the force of law regarding conditional sale contracts, leases, loans, chattel mortgages and instalment paper; it has been properly filed or recorded, the property described therein has been delivered, accepted and installed, and we will fulfill our obligations to the Obligor with respect thereto; and there is still unpaid and owing thereon the sum total of the unmatured instalment stipulated in and evidenced by said contract. We further represent, warrant and agree that assignee has a valid and enforceable first lien on the property described in said contract;* that assignee may in our name endorse any notes or any other obligations given in connection with said contract and all remittances received; and we give express permission to assignee to release by operation of law or otherwise, or to compromise or adjust any and all rights against and grant extensions of time of payment to the Obligor or any other persons obligated on said contract and/or notes, and to substitute debtors, without notice to us and without affecting our obligations hereunder. The warranties, representations and agreements contained in the most recent agreement, if any, between us and assignee applicable to the purchase of paper as defined therein are incorporated herein by reference and are deemed repeated by us to induce assignee to accept this assignment. We hereby waive notice of acceptance hereof, presentment for payment, demand, notice of protest and dishonor, notice of default or non-payment and notices of every kind and nature with respect to any notes or any other obligations given in connection with said contract.

RELEASE OF *mol*

*Subject to a prior lien in favor of
The Chase Manhattan Bank, N.A.

RECORDATION NO. 8433-A Filed & Recorded *Dated*

SEP 14 1976 -2 25 PM

INTERSTATE COMMERCE COMMISSION

We represent and warrant that as at the day of the execution hereof the unpaid balance of the contract assigned hereby is

\$ 1,645,233.75

IN WITNESS WHEREOF, we have hereunto set our hand and seal
this 8th day of July , 1976

EQUILEASE CORPORATION (SEAL)
(Seller/Lessor/Mortgagee)

By:

Fredrick L. Drozdoff
Vice President

(If corporation, print or type exact corporate name, have authorized officer sign, stating his title, and attach corporate seal. If partnership, print or type exact firm name and have one or more partners sign.)

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On the day of July, 1976, before me personally came FREDRICK L. DROZDOFF, to me known, who, being by me duly sworn, did depose and say that he resides at 12 Brian Lane, East Northport, New York, that he is a Vice President of EQUILEASE CORPORATION, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

Saleh M. Obadiah

SALEH M. OBADIAH
Notary Public, State of New York
No. 31-8172515
Qualified in New York County
Commission Expires March 30, 1978